

# Newsletter Winter 2017

*Acting in our clients' best interest*



ULTIMATE  
FINANCIAL PLANNERS

## Budget News - Problem

### Super Incentives to Downsize Home Could Leave Less Wealthy Retirees Worse Off – ABC News 23<sup>rd</sup> May 2017, <http://ab.co/2qQfYSl>

‘From July 2018, the scheme will allow people aged 65 or more to put up to \$300,000 from the sale of their homes into superannuation, earnings on which are tax-free after retirement.

The winners: those currently asset tested out of the Age pension – They can now contribute to superannuation up to \$300,000 without meeting the work test.

The Losers: Retirees now eligible for an Age Pension benefit are likely to be worse off if they downsize under the scheme as the funds released from a downsize will now be assessed as an asset and the Age Pension may be reduced or lost.

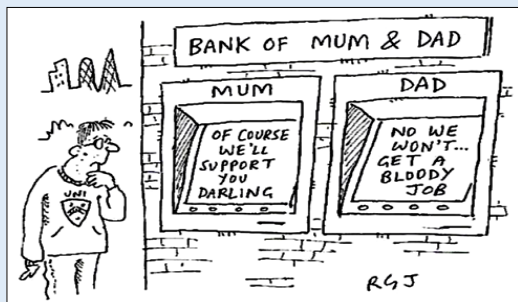
#### Home Owners Centrelink Age pension Asset Test as of 1<sup>st</sup> January, 2017

	Full Pension	*Pension Cut out
Single	\$250,000	\$546,250
Couple	\$375,000	\$821,500

Solution - **The Good News** - Ultimate Financial Planners in association with **The Independent Professionals Network**, have developed a plan for retirees which offers the benefits of an enhanced lifestyle and a comfortable income + Age Pension. By utilising the **IPN Pension Income Plan** many destined to be disadvantaged, can be the winners:

- Full or part Age Pension income benefits + Health Care Card can be obtained or enhanced.
- Age pension income can be supplemented and a comfortable retirement income enjoyed.
- Lifestyle living can be enhanced

**This plan is fully costed - The benefits are life changing - And it's available now !**



#### Enhanced Investment Ideas

Self-funding Instalment Warrants continue to provide good value for investors seeking growth and income.

Growth on the Westpac issued SFIW on the top 200 Australian Share Index bought on 30/06/2016, show growth of 22.58% as at 01/06/2017

**On 1 July 2017, big changes are coming to super.**

#### What's changing?

You won't be able to contribute as much before-tax money to super

Earnings on your transition to retirement account will be taxed

Transfer from your accumulation to pension will be limited to a total of \$1.6 million

#### What should you do?

Contribute extra before-tax money and take advantage of the tax benefits

Review your transition to retirement strategy

Check how close your balance is to \$1.6 million if you are a pensioner or plan to retire soon



### When is a Will not a Will

- If a bachelor has a Will and later marries then that Will is normally invalidated.
- If you make a Will whilst married but then separate then the Will remains valid !!
- If you make a Will whilst married but then divorce then part of your Will is invalidated.

**To Make or review your current Will,**

**Please call: Kevin Gregory, Solicitor - Tel: 03 9585 0500**



*All our priests are busy at the moment but your confession is important to us.....*

### End of Financial Year Tips

#### PUT MORE INTO YOUR SUPERANNUATION

- a) Make a tax deductible concessional superannuation contribution . For those age under 49 the limit is \$30,000, and for those aged 49+ the limit is \$35,000
- b) Make a Non-Concessional superannuation contribution. The current \$180,000 after-tax contributions cap, and the 3-year \$540,000 bring-forward cap for those under age 65 will remain in place until 30 June 2017

### WHY CHOOSE ULTIMATE FINANCIAL PLANNERS:

- INDEPENDENTLY OWNED, OVER 30 YEARS EXPERIENCE
- STRONG BUSINESS EDUCATION,
- PROVIDES YOU WITH FULL SUPPORT
- EXCELLENT COMMUNICATION SKILLS
- INNOVATION
- STRONG ADMINISTRATION
- TECHNOLOGICALLY UP-TO-DATE
- FULL CO-ORDINATION WITH OTHER PROFESSIONAL SERVICES

**THESE ARE BUT SOME OF THE BENEFITS .**



### Posture-Improving Exercise.

A simple exercise called a wall slide can help loosen tightness in the back and shoulders that can cause slumping. Here's how to do it.

1. Stand against a wall so your tailbone, shoulder blades, and head are all pressed against the surface.
2. Place your hands on the wall at shoulder level with your elbows bent at 45 degrees and your palms facing forward.
3. Slowly extend your arms up the wall. Raise your hands as far as is comfortable while keeping your tailbone, shoulder blades, and head stationary and in constant contact with the wall.
4. Slowly return to the starting position. You should take about five to 10 seconds to reach up, and another five to 10 seconds to lower your arms.
5. Repeat eight to 12 times, or three to five times if you suffer from shoulder problems.



**Ultimate Financial Planners**

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**The First Appointment is Free  
To Secure your Appointment  
Please call 03 9585 7585**

[www.ultimatefinancialplanners.com.au](http://www.ultimatefinancialplanners.com.au)